

90.750
90,518
232 Excess

June 29, 2001

Elaine Overturf
Enron Corp.
1400 Smith Street
Houston, TX 77002

RE: Sale of 90,518 shares of Enron Corp. to Company for Repayment of \$4,000,000 LOC through June 26, 2001

Dear Elaine:

Attached is stock certificate HC163113 in the amount of 90,750 shares of Enron Corp. stock from the stock option award, **Grant #3781, with an exercise date of 5/04/99** of which 90,518 shares will be used to repay the line of credit as of June 26, 2001. The remaining 232 shares will be used to offset a future repayment.

Please call Sherrie Gibson at 713/630-0103 should you have any questions.

Sincerely,

CC: Pam Butler
Joanne Cortez
Sherrie Gibson

EC38648B0050203